IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
WEDNESDAY, THE TWENTY THIRD DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 20762 of 2003

Between:

1 M/s.Naganavya Auto Sales, rep.by its working partner, P.Venkatanaidu, S/o.Thirupathi Naidu, Venugopal Nagar, Ananthapur, Ananthapur District.
2 P.Venkatanaidu, s/o.P.Thirupathi Naidu, R/o.Ananthapur
3 P.Thirupathi Naidu, S/o.P.Thirupathaiah R/o.Gaddam Nagaiahpalli, Narpala Mandal, Ananthapur District.
4 R.Naveen S/o.R.Seshaiah R/o.Gaddam Nagaiah Palli, Narpala Mandal Anantapur District.
5 T.Bhagya @ Bhagyalaxmi w/o.T.Muralidhar R/o.Ananthapur
6 V.Sukanya S/o.V.Suryanarayana R/o.Gaddam Nagaiahpalli, Narpala Mandal, Anantapur District

..... PETITIONERS

AND

1 The Union of India, rep. by its Principal Secretary Finance and Planning, New Delhi
2 The ING Vysya Bank Limited, rep. by its Vice President (Authorised Signatory)Kamala Nagar, Ananthapur.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction more particularly one in the nature of a Writ of Mandamus declaring the impugned notice issued by the respondent bank dated 3.9.2003 including the provisions under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Interest Act, 2002 as illegal, arbitrary, capricious, violative of principles of natural justice unconstitutional and violative of basis principle of rule of law and violative of Article 13 & 14 of the Constitution of India and ultra

virus and consequently to set aside the impugned notice and struck down the provision of Sec.13 of the said Act.

For the Petitioner: **MR,KUNCHEAMMAHESWARA RAO**

For the Respondent : **MR.A.RAJASHEKAR REDDY (SC FOR CG) FOR R1**
MR.ADDEPALLI SURYANARAYANA FOR R2

The Court made the following Oral Order:(Per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed. W.P.M.P. also stands dismissed.

23rd day of June,2004

pnb

ASSISTANT REGISTRAR

//TRUE COPY//

SECTION OFFICER

To

1.The Secretary, Finance and Planning, Union of India, New Delhi.

2. The Vice President, (authorized signatory) ING Vysya Bank Ltd., Kamala Nagar, Ananthapur.

3. 2 C.D. copies.